

3-036A025

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RECORDATION NO. 17855-A FILED 1425

FEB 5 1993 7:17 PM

INTERSTATE COMMERCE COMMISSION

17855-A

February 5, 1993

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provision of 49 U.S.C. Section 11303(a) are two (2) duly executed and acknowledged copies of a Termination and Release of Security Interest dated as of February 2, 1993, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Memorandum of Security Agreement dated as of December 4, 1991 which was duly recorded on July 6, 1992 under Recordation Number 17855.

The name and address of the party executing the enclosed document are:

Concord Asset Management, Inc.
One Norwalk West
40 Richards Avenue
Norwalk, Connecticut 06856

A description of the railroad equipment covered by the enclosed document is attached hereto.

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

TERMINATION AND RELEASE
OF SECURITY INTEREST

RECORDATION NO. 17855-A FILED 1425

FEB 5 1993 1:10 PM

INTERSTATE COMMERCE COMMISSION

The undersigned, CONCORD ASSET MANAGEMENT, INC. for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates, releases and discharges its security interest, lien, chattel mortgage and other interest in and to the railroad equipment specifically identified on Attachment A hereto, which security interest was granted pursuant to that certain Memorandum of Security Agreement dated as of December 4, 1991 by Railcar, Ltd. in favor of Concord Asset Management, Inc. and recorded with the Interstate Commerce Commission on July 6, 1992 under Recordation Number 17855.

Executed as of this 2nd day of February, 1993.

CONCORD ASSET MANAGEMENT, INC.

By: *R. L. Thomas*
Name: ROBERT L. THOMAS
Title: Vice President/Contracts

(Attach notarial acknowledgement)

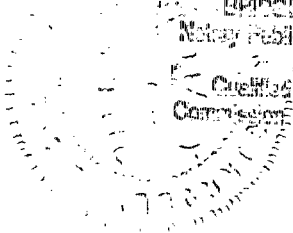
State of Connecticut)
) ss:
County of Fairfield)

On this 2nd day of February, 1993, before me personally appeared ROBERT L. THOMAS, to me personally known who, being by me duly sworn says that he is the VICE PRESIDENT of Concord Asset Management, Inc., that the attached Termination and Release of Security Interest was signed on behalf of Concord Asset Management, Inc. by authority of its Board of Directors and he acknowledges that the execution of the attached Termination and Release of Security Interest was the free act and deed of Concord Asset Management, Inc.

WITNESS MY HAND AND OFFICIAL SEAL AFFIXED
TO THIS CERTIFICATE ON THE DATE AND YEAR
WRITTEN ABOVE


Notary Public

ROBERT R. CONNOLLY
Notary Public, State of Connecticut
No. 51277
Qualified in Fairfield County
Commission Expires 4-30-96



JUL 6 1992 -9 35 AM

MEMORANDUM OF SECURITY AGREEMENT

INTERSTATE COMMERCE COMMISSION

The parties hereto have entered into that certain Security Agreement, dated as of December 4, 1991, by and between Concord Asset Management, Inc., as secured party, having an office at One Norwalk West, 40 Richards Avenue, Norwalk, CT 06856 ("CAM") and Railcar, Ltd., as debtor, having offices at Suite 303, 1819 Peachtree Road, N. E., Atlanta, GA 30309-1847 ("Railcar") pursuant to which Railcar has granted and hereby grants to CAM a security interest in all of its right, title and interest in the following described equipment ("Equipment"): 54 used 50-ft 70-ton cushion underframe boxcars which until recently have been operated under MEC reporting marks more specifically described on Attachment A.

Executed this 4th day of May, 1992.

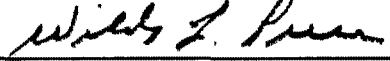
CONCORD ASSET MANAGEMENT, INC.

By: 

Name: INTERSTATE 201A

Title: 30309-1847

RAILCAR, LTD.

By: 

Name: Wilds L. Pierce

Title: President

ATTACHMENT A

EQUIPMENT: 70-Ton, 50-Foot, Cushion Underframe Boxcars

QUANTITY: Fifty-four (54)

REPORTING MARK AND NUMBERS:

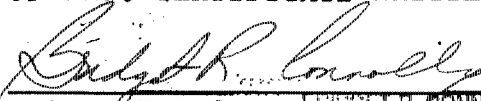
MEC 31000	MEC 31146
MEC 31001	MEC 31149
MEC 31005	MEC 31152
MEC 31011	MEC 31161
MEC 31017	MEC 31168
MEC 31021	MEC 31174
MEC 31025	MEC 31178
MEC 31029	MEC 31179
MEC 31036	MEC 31187
MEC 31038	MEC 31190
MEC 31039	MEC 31191
MEC 31041	MEC 31193
MEC 31046	MEC 31197
MEC 31047	MEC 31198
MEC 31062	MEC 31199
MEC 31064	MEC 31200
MEC 31066	MEC 31201
MEC 31072	MEC 31214
MEC 31074	MEC 31218
MEC 31084	MEC 31226
MEC 31087	MEC 31231
MEC 31110	MEC 31235
MEC 31124	MEC 31239
MEC 31126	MEC 31244
MEC 31130	MEC 31247
MEC 31132	MEC 31248
MEC 31145	MEC 31249

ACKNOWLEDGMENT

State of CONNECTICUT)
County of FAIRFIELD) ss.:

On this 5th day of MAY, 1992, before me personally appeared PETER R. POLE, to me personally known who, being by me duly sworn, says that he is the VICE PRESIDENT of Concord Asset Management, Inc., that the above Memorandum of Security Agreement was signed on behalf of Concord Asset Management, Inc. by authority of its board of directors and he acknowledges that the execution of the above Memorandum of Security Agreement was the free act and deed of Concord Asset Management, Inc.

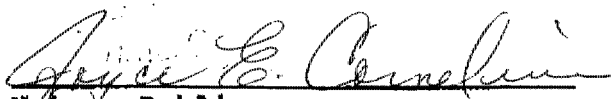
WITNESS BY HAND AND OFFICIAL SEAL
HERE TO AFFIX THE DATE AND YEAR
OF THIS CERTIFICATE WRITTEN ABOVE


Notary Public ELIZABETH R. CONNOLLY
Notary Public, State of Connecticut
No. 01277
Qualified in Fairfield County
Commission Expires 4/30/96

State of Georgia)
County of Fulton) ss.:

On this 4th day of May, 1992, before me personally appeared Wilds L. Pierce, to me personally known who, being by me duly sworn, says that he is the President of Railcar, Ltd., that the above Memorandum of Security Agreement was signed on behalf of Railcar, Ltd. by authority of its board of directors and he acknowledges that the execution of the above Memorandum of Security Agreement was the free act and deed of Railcar, Ltd.

WITNESS BY HAND AND OFFICIAL SEAL
HERE TO AFFIX THE DATE AND YEAR
OF THIS CERTIFICATE WRITTEN ABOVE


Notary Public
Notary Public, Clayton County, Georgia
My Commission Expires May 30, 1992